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MERRY IN MERSEYSIDE AFTER THREE DECADES OF AGONY

Liverpool end long wait for English Premier League title after defending champions Manchester City lose at Chelsea

KLOPP MAGIC TO THE FORE

After winning the Champions League last year, manager Jurgen Klopp's charges continued that momentum. They have lost just one of their 31 league fixtures so far. At Anfield, where they haven't lost a game for nearly three years, they have won all 16 matches this season. Liverpool now have the opportunity to set a record points tally as well as winning margin. P15

FAN WAVE OUTSIDE STADIUM

- The sheer weight of emotion meant scores of fans, many without masks, started gathering outside Anfield. Manager Klopp had specifically asked the fans to avoid doing so.
- In what could be ominous for rivals, Klopp said they could get even better. "Consistency showed by the boys is so exceptional."

19

NO OF TOP FLIGHT TITLES LIVERPOOL HAVE NOW, SAME AS MAN UTD

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Plan on one-time loan restructuring cooking

RBI vows to find a solution after strong pitch by Finance Minister

ANURADHA SHUKLA @New Delhi

THE Finance Ministry has recommended one-time restructuring of loans after both public and private sector banks flagged the issue of increasing non-performing assets (NPA) in the backdrop of the coronavirus outbreak in their last two meetings with the ministry.

According to sources, Finance Minister Nirmala Sitharaman personally took up the matter with RBI Governor Shaktikanta Das, who is said to have promised to come up with a solution "soon".

"Because of the pandemic, one-time loan restructuring is inevitable. Now the ball is in the RBI's court and they have promised to work on it. While there was no conclusion in Friday's board meeting, we expect a decision soon," a senior official in the Finance Ministry said.

Nirmala had on Thursday said that she was in talks with the RBI on the matter. "We are talking to the Reserve Bank to see if a one-time restructuring can be offered so that everyone comes out a bit more honourably (out) of this (crisis)," she said in a video conference with senior members of the Chennai International Centre.

If one-time restructuring is allowed, it would mean tweaking the June 7 RBI circular on the framework for resolution of stressed assets. The circular allows for loan restructuring by banks, but with stiff terms and conditions. For instance, it requires banks to immediately downgrade the account being restructured into an NPA and make higher provisions of at least 15%.

In their previous meeting with Nirmala, bankers had said that in the current pandemic situation, the provisioning allows little operational flexibility. RBI had on June 19 asked all banks to carry out detailed stress tests to assess the impact of Covid-19 on their books. The consolidated stress test report is expected to help RBI arrive at a policy decision.

RBI APPREHENSIONS AND FINMIN'S POSITION

RBI hesitant to relax delinquency period for classification of NPAs beyond 180 days from the current 90 days as it will defeat the whole purpose of June 7 circular. Finance Ministry okay with it

RBI feels the provision can be misused as was done in the aftermath of the 2008 financial crisis. Finance ministry argues that RBI can insert riders to prevent misuse of the scheme

RBI wants restructuring to exclude MSMEs and previously stressed sectors like power, telecom and realty. Finance Ministry Okay with excluding MSMEs; no agreement on excluding the other three sectors yet

Matter to be resolved before August, when both RBI and FinMin have to file affidavits in SC on interest waiver on loan moratorium

'Focus on revival'

"This is not the time to talk of fiscal consolidation. I think that what needs to be protected is the expenditure over fiscal deficit and this is exactly what the Central government has done," 15th Finance Commission Chairman N K Singh said on Friday | P13

Army prepares for long haul

MAYANK SINGH & PUSHKAR BANAKAR @New Delhi

INDIA has decided to prepare for the long haul if China does not comply with the agreements and retreat to status quo ante as of April.

Army Chief General M M Naravane met Defence Minister Rajnath Singh on Friday, after the latter's return from a three-day trip to Russia and apprised him of the situation. They discussed various options the Army is ready to exercise along the Eastern Ladakh border.

Apart from the current operational situation, plans to handle the stand-off in case it gets protracted due to the Chinese non-compliance of agreements, were discussed. "The Army Chief discussed options to handle the situation in case China delays withdrawal from all stand-off sites," a source said.

File Photo

Rajnath described his meetings in Russia on various defence proposals as productive. "My discussions were very positive and productive. I have been assured that ongoing contracts will be maintained — not just maintained, in a number of cases they will be taken forward in a short time," he said.

On the diplomatic front, India's envoy to China Vikram Misri said that the only way to resolve the stand-off along the LAC is for China to stop erecting new structures. He warned that China's attempt to alter status quo on ground can have 'ripples and repercussions' in the broader bilateral relationship. P9

Missile system, spares on shopping list

India has been requesting Russia to expedite the delivery of S-400, a strategic missile system, and the supply of spare parts for important systems. It has also sought the production of the Kamov helicopters for the Navy and the manufacture of Kalashnikov rifles in India. Also on the shopping list are MiG 29s and Sukhois

Biden policy paper attacks Centre on J&K

EXPRESS NEWS SERVICE @New Delhi

US Presidential candidate Joe Biden has called on India to take necessary steps to restore the rights of the Kashmiri people, in a policy paper published on his campaign website recently.

"The Indian government should take all necessary steps to restore rights for all the people of Kashmir. Restrictions on dissent, such as preventing peaceful protests or shutting or slowing down the Internet, weaken democracy," the paper, titled 'Joe Biden's Agenda for American-Muslim Communities', noted. The Democrat has also slammed New Delhi over the CAA and implementation of the NRC in Assam. P12

Won't rule out community spread in state, says minister

ANUSHA RAVI @Bengaluru

PERHAPS for the first time, the Karnataka Government seems to acknowledge that there may be instances of community transmission of Covid-19 in the state. With an increase in the number of people with neither travel nor contact history testing positive, Medical Education Minister Dr K Sudhakar told TNIE that there could be cases of community spread, but it is not very notable.

"I wouldn't say there is no community spread. But I will also not say that it is as 'significant' as in other states," he stressed, when asked about the rising number of cases where the transmission source is yet to be traced.

As on Thursday, of the cumulative 11,005 cases, the transmission source could not be traced in 1,817 instances, including 774 ILI and 225 SARI cases. P5

Portable ventilators from ITI, defence lab

Upping the ante in the fight against Covid-19, Bengaluru-based PSU ITI and DRDO are jointly manufacturing portable ventilators, which will be tested at NIMHANS in Bengaluru and RR Hospital in New Delhi. P4

Kempegowda INTERNATIONAL AIRPORT BENGALURU

Shri. B. S. Yediyurappa
Hon'ble Chief Minister of Karnataka

NADAPRABHU KEMPEGOWDA IS AN ICON FOR EVERY PERSON IN BENGALURU

BIAL is proud to be associated with the Government of Karnataka for the 108 Ft bronze statue of Kempegowda and the Central Park at BLR Airport Campus.

Our compliments to
Hon'ble CM Shri BS Yeddyurappa
and
Hon'ble Deputy Chief Minister
Dr. Ashwathnarayan CN
for their visionary leadership
in making this project a reality!

HARI MARAR
MD & CEO, BIAL

Venue inspection by Deputy Chief Minister Dr. C. N. Ashwathnarayan

SCAN QR
LIVE STREAMING ON
NADAPRABHU KEMPEGOWDA
YOUTUBE CHANNEL

The fundamental duty of every Indian citizen is to respect and protect our diverse culture and heritage

Department of Information and Public Relations

GOVERNMENT OF KARNATAKA
DEPARTMENT OF SOCIAL WELFARE

Samruddhi

Shri. B.S. Yediyurappa
Hon'ble Chief Minister of Karnataka

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30+	1500+	200 Cr
Reputed brands enrolled in 2018	Potential outlets	Earmarked

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For more details, visit: www.samruddhiyojane.com